

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM384824

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	Order Authorizing Sale Free and Clear of Liens		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
United States Bankruptcy Court For The District of Delaware		05/06/2016	Unknown: UNITED STATES
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	Jumio Inc.		
<b>Street Address:</b>	268 Lambert Avenue		
<b>City:</b>	Palo Alto		
<b>State/Country:</b>	CALIFORNIA		
<b>Postal Code:</b>	94304		
<b>Entity Type:</b>	Corporation: DELAWARE		
<b>PROPERTY NUMBERS Total: 7</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Serial Number:</b>	86401170	BAM CHECKOUT	
<b>Serial Number:</b>	86179225	FASTFILL	
<b>Registration Number:</b>	4195166	JUMIO	
<b>Registration Number:</b>	4145189	NETSWIPE	
<b>Registration Number:</b>	4155691	NETSWIPE	
<b>Registration Number:</b>	4382423	NETVERIFY	
<b>Registration Number:</b>	4382426	NETVERIFY	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	4155911400		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i>			
<b>Phone:</b>	415-591-1000		
<b>Email:</b>	trademarksSF@winston.com		
<b>Correspondent Name:</b>	Winston & Strawn LLP - Becky L. Troutman		
<b>Address Line 1:</b>	101 California Street		
<b>Address Line 4:</b>	San Francisco, CALIFORNIA 94111		
<b>ATTORNEY DOCKET NUMBER:</b>	086935.00001		
<b>NAME OF SUBMITTER:</b>	Becky L. Troutman		

CH \$190.00 86401170

<b>SIGNATURE:</b>	/Becky L. Troutman/
<b>DATE SIGNED:</b>	05/18/2016
<b>Total Attachments: 35</b> source=Jumio Bankruptcy Sale Order#page1.tif source=Jumio Bankruptcy Sale Order#page2.tif source=Jumio Bankruptcy Sale Order#page3.tif source=Jumio Bankruptcy Sale Order#page4.tif source=Jumio Bankruptcy Sale Order#page5.tif source=Jumio Bankruptcy Sale Order#page6.tif source=Jumio Bankruptcy Sale Order#page7.tif source=Jumio Bankruptcy Sale Order#page8.tif source=Jumio Bankruptcy Sale Order#page9.tif source=Jumio Bankruptcy Sale Order#page10.tif source=Jumio Bankruptcy Sale Order#page11.tif source=Jumio Bankruptcy Sale Order#page12.tif source=Jumio Bankruptcy Sale Order#page13.tif source=Jumio Bankruptcy Sale Order#page14.tif source=Jumio Bankruptcy Sale Order#page15.tif source=Jumio Bankruptcy Sale Order#page16.tif source=Jumio Bankruptcy Sale Order#page17.tif source=Jumio Bankruptcy Sale Order#page18.tif source=Jumio Bankruptcy Sale Order#page19.tif source=Jumio Bankruptcy Sale Order#page20.tif source=Jumio Bankruptcy Sale Order#page21.tif source=Jumio Bankruptcy Sale Order#page22.tif source=Jumio Bankruptcy Sale Order#page23.tif source=Jumio Bankruptcy Sale Order#page24.tif source=Jumio Bankruptcy Sale Order#page25.tif source=Jumio Bankruptcy Sale Order#page26.tif source=Jumio Bankruptcy Sale Order#page27.tif source=Jumio Bankruptcy Sale Order#page28.tif source=Jumio Bankruptcy Sale Order#page29.tif source=Jumio Bankruptcy Sale Order#page30.tif source=Jumio Bankruptcy Sale Order#page31.tif source=Jumio Bankruptcy Sale Order#page32.tif source=Jumio Bankruptcy Sale Order#page33.tif source=Jumio Bankruptcy Sale Order#page34.tif source=Jumio Bankruptcy Sale Order#page35.tif	

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE

In re:

JUMIO INC.<sup>1</sup>

Debtor.

Chapter 11

Case No. 16-10682 (BLS)

RE: Docket No. 15

**ORDER (A) AUTHORIZING THE SALE OF  
SUBSTANTIALLY ALL OF THE DEBTOR'S ASSETS FREE AND CLEAR OF LIENS,  
CLAIMS, ENCUMBRANCES, AND OTHER INTERESTS,  
(B) AUTHORIZING AND APPROVING THE PURCHASE AGREEMENT  
FOR SUCH SALE, (C) APPROVING THE ASSUMPTION AND  
ASSIGNMENT OF CERTAIN EXECUTORY CONTRACTS AND UNEXPIRED  
LEASES RELATED THERETO, AND (D) GRANTING RELATED RELIEF**

Upon the motion, filed March 21, 2016 (the "Motion"<sup>2</sup>) [D.I. 15], of Jumio Inc., as debtor and debtor in possession (the "Debtor"), pursuant to sections 105(a), 363, and 365 of title 11 of the United States Code (the "Bankruptcy Code"), Rules 2002, 6004, and 6006 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules") and Rule 6004-1 of the Local Rules of Practice and Procedure of the United States Bankruptcy Court for the District of Delaware (the "Local Rules"), for entry of an order authorizing, among other things, (a) the sale of substantially all of the Debtor's assets free and clear of liens, claims, encumbrances, and other interests, and (b) the assumption and assignment of certain executory contracts and unexpired leases; and the Bankruptcy Court having conducted a hearing on the Motion on May 6, 2016 (the "Sale Hearing"), at which time all interested parties were offered an opportunity to be heard regarding the Motion, the Purchase Agreement, the Transaction Documents, and the Transactions (each as defined herein); and the Bankruptcy Court having reviewed and considered the Motion, the Purchase

<sup>1</sup> The Debtor in this Chapter 11 Case is Jumio Inc.; the last four digits of the Debtor's federal tax identification number are 6822. The Debtor's corporate headquarters and the mailing address is 268 Lambert Avenue, Palo Alto, California.

<sup>2</sup> Each capitalized term used but not defined herein shall have the meaning given to it in the Motion.

Agreement, the Transaction Documents, the Transactions, and all objections thereto, and the arguments of counsel made, and the evidence adduced, at the Sale Hearing; and upon the record of the Sale Hearing and the Debtor's chapter 11 case; and after due deliberation thereon, and good cause appearing therefor,

**IT IS HEREBY FOUND AND DETERMINED THAT:**

**I. Background**

A. On February March 21, 2016 (the "Petition Date"), the Debtor commenced a case under chapter 11 of the Bankruptcy Code. Pursuant to sections 1107(a) and 1108 of the Bankruptcy Code, the Debtor is operating its businesses and managing its properties as debtor in possession.

B. No trustee or examiner has been appointed in the Debtor's chapter 11 case. An Official Committee of Equity Security Holders (the "Equity Committee") was appointed on April 15, 2016 [D.I. 132]. No other statutory committee has been appointed in this case.

C. The Debtor has (1) a wholly-owned Austrian subsidiary, Jumio Software Development GmbH, a company organized under the laws of Austria ("Jumio Austria"); and (2) a 51% interest in an Indian joint venture, Jumio India Private Limited, a company organized under the laws of India ("Jumio India"; together with Jumio Austria, the "Acquired Subsidiaries").

D. The assets of the Debtor to be sold will include the Debtor's equity interest in the Acquired Subsidiaries.

**II. Auction Process**

E. Prior to commencing this chapter 11 case, the Debtor determined that potential recoveries for the Debtor's stakeholders would be maximized if the Debtor's business could be sold as a going concern. To ensure that the highest and best value would be achieved for the Debtor's stakeholders, the Debtor retained Sagent Advisors, LLC ("Sagent") and commenced marketing

efforts in the period before the Petition Date. Sagent began contacting potential purchasers on February 29, 2016, and prior to the Petition Date had contacted a total of one hundred and four (104) potential purchasers. Of those potential purchasers, fifty-six demonstrated initial interest in the Selling Entities' assets and executed confidentiality agreements with the Debtor.

F. Based on the record of the hearing held on April 20, 2016 (the "Bid Procedures Hearing"), the Bankruptcy Court entered its *Order (A) Approving Bid Procedures and Expense Reimbursement Relating to Sale of the Debtor's Assets; (B) Scheduling a Hearing to Consider the Sale; (C) Approving the Form and Manner of Notice of Sale by Auction; (D) Establishing Notice and Contract Procedures for the Assumption and Assignment of Contracts and Leases; and (E) Granting Related Relief* [D.I. 155] (the "Bid Procedures Order"). The Bid Procedures Order established certain bid procedures (the "Bid Procedures") and scheduled April 28, 2016, as the date for the auction (the "Auction") at which the Successful Bidder would be selected from among the parties that submitted qualified bids.

G. The Debtor and its professionals adequately marketed the Purchased Assets to all potential purchasers in accordance with the Bid Procedures Order. The sale process set forth in the Bid Procedures Order afforded all potential bidders a full, fair, and reasonable opportunity to submit a higher or otherwise better offer to purchase the Purchased Assets and participate in the Auction.

H. The Bid Procedures Order permits the Debtor, with the consent of the Stalking Horse Bidder, Prepetition Secured Noteholders and Postpetition Lender and in consultation with the Committee, to modify the Bid Procedures; provided that all such modifications are disclosed to all Potential Bidders or Qualified Bidders (as such terms are defined in the Bid Procedures Order), as applicable, prior to or during the Auction.

I. The Debtor, with the consent of the Stalking Horse Bidder, Prepetition Secured Noteholders and Postpetition Lender, and in consultation with the Committee, modified the Bid Procedures to allow for potential purchasers to submit bids until May 4, 2016, which deadline was subsequently extended, and to reduce the deposit to \$300,000 and rescheduled the Auction for May 5, 2016.

J. Jumio Buyer, Inc. (the "Purchaser") timely submitted a bid proposal and a \$300,000 deposit in accordance with the Bid Procedures, as amended.

K. Thereafter, the Debtor conducted the Auction on May 5, 2016. After the completion of the Auction, Debtor selected the Purchaser as the Successful Bidder and the bid proposal set forth in the Purchase Agreement as the highest and best offer for the Purchased Assets.

L. Accordingly, all purchase agreements relating to the Purchased Assets (including, without limitation, the Asset Purchase Agreement (as defined in the Motion) with the Stalking Horse Bidder) have been terminated.

M. After extensive, arm's-length, good faith negotiations between the Debtor, the Purchaser, and their respective advisers, the Debtor and Purchaser entered into that certain Asset Purchase Agreement, dated as of May 6, 2016 (the "Purchase Agreement"), pursuant to which the Purchaser has agreed to purchase the Purchased Assets. A copy of the Purchase Agreement is attached hereto as Exhibit A.

N. The Purchaser submitted its bid proposal fairly and in good faith, without collusion, and in accordance with the Bid Procedures Order. The Purchaser is the Successful Bidder for the Purchased Assets in accordance with the Bid Procedures Order. The Debtor's determination that the Purchase Agreement constitutes the highest and best offer for the Purchased Assets constitutes a valid and sound exercise of the Debtor's business judgment. The Purchaser has complied in all

respects with the Bid Procedures Order and any other applicable order of the Bankruptcy Court in negotiating and entering into the Purchase Agreement, and the Purchase Agreement and the transactions described by the Purchase Agreement (the "Transactions") comply with the Bid Procedures Order and any other applicable order of the Bankruptcy Court.

**III. Sale Hearing.**

O. The Bankruptcy Court conducted the Sale Hearing on May 6, 2016, at which time the Bankruptcy Court considered the Motion, the evidence and testimony presented, and the statements and argument of counsel in support of the Motion, the Purchase Agreement, and the Transactions.

P. Unless otherwise expressly set forth herein, all objections to the relief requested in the Motion, whether timely or untimely and whether written or made orally at the Sale Hearing, were heard and considered by the Bankruptcy Court. All such objections were either overruled by the Bankruptcy Court or were withdrawn as a result of an agreement between the objecting party and the Debtor.

**IV. Sound Business Purpose**

Q. The Debtor has demonstrated good, sufficient, and sound business purposes and justifications for consummation of the Transactions pursuant to the Purchase Agreement and all other agreements, instruments, certificates, and other documents to be entered into or delivered by any party in connection with the Transactions (collectively, the "Transaction Documents") outside of the ordinary course of business and in accordance with the requirements of section 363(b) of the Bankruptcy Code. Consummation of the Transactions prior to and not as part of a plan of reorganization is (i) justified under the circumstances, (ii) an appropriate exercise of the Debtor's business judgment, and (iii) in the best interests of the Debtor, its estate, and its creditors.

R. The value of the Debtor's estate will be maximized through a sale of the Purchased Assets on a going concern basis rather than through a piecemeal liquidation or a potentially delayed sale pursuant to a plan of reorganization. The Debtor does not have the financial capability and liquidity to continue to operate its businesses during this chapter 11 case or to base a chapter 11 plan of reorganization around the continued operation of the business. No person, or persons, has offered to finance the Debtor's current business operations as the foundation for a chapter 11 plan of reorganization. In light of the continuing need for working capital in the Debtor's business, the sale of the Purchased Assets is the best means of maximizing value of the Debtor's assets.

S. The bid set forth in the Purchase Agreement constitutes the highest and best offer for the Purchased Assets. No other person, or group of persons, has offered to purchase the Purchased Assets for an amount that would give equal or greater economic value to the Debtor than the value provided by the Purchaser pursuant to the Purchase Agreement. The Transactions are the best means available to the Debtor to maximize the return to its creditors and limit the losses to counterparties to the Assumed Agreements and Assumed Real Property Leases (each as defined in the Purchase Agreement) (collectively, "Assumed Executory Contracts"). No alternative to the Transactions exists that would provide a greater value to the Debtor, its creditors, or other parties in interest.

T. Approval of the Transactions is necessary to preserve the value of the Debtor's business. It is important to the Debtor's customers and suppliers that the transition from the Debtor to the Purchaser occurs smoothly and without unnecessary delay, so that any customer and vendor issues may be minimized. It is also important that the Transactions be consummated as expeditiously as possible to avoid any potential loss of customers and suppliers that may result from continued uncertainty about the future of the Debtor's business.



U. Accordingly, the sale of the Purchased Assets pursuant to sections 105(a) and 363 of the Bankruptcy Code upon the terms and conditions set forth in the Purchase Agreement is the optimal means to create value for the benefit of the Debtor's estate. The Transactions maximize the value of the Purchased Assets because the Purchased Assets are being sold as part of a going concern, thereby preserving the continuity and remaining goodwill value associated with the Purchased Assets.

V. Neither the Transactions nor the Purchase Agreement specify the terms of, or any distributions under, any subsequent chapter 11 plan of reorganization by the Debtor (other than provisions that are consistent with the sale of assets under the Purchase Agreement and the relief granted hereunder).

V. Fair Purchase Price.

W. The total consideration to be provided by the Purchaser under the Purchase Agreement and the Transaction Documents (including the form and amount of consideration to be realized by the Debtor), is the highest and best offer received by the Debtor and constitutes fair value, fair, full, and adequate consideration, reasonably equivalent value, and reasonable market value for the Purchased Assets for purposes of the Bankruptcy Code, the Uniform Fraudulent Transfer Act, the Uniform Fraudulent Conveyance Act, and the other laws of the United States, any state, territory, or possession thereof, or the District of Columbia.

X. The terms of the Purchase Agreement, the Transaction Documents, and the Transactions are fair and reasonable under the circumstances of the Debtor's chapter 11 case.

VI. Adequate and Reasonable Notice.

Y. As evidenced by the affidavits of service filed with the Bankruptcy Court, and based upon the record of the Sale Hearing, and as previously determined by the Bankruptcy Court in the

Bid Procedures Order, (1) due, proper, timely, adequate, and sufficient notice of the Motion, the Auction, the Sale Hearing, the Purchase Agreement, and the Transactions has been provided to, and a reasonable opportunity to object or be heard with respect thereto and to the entry of this Sale Order has been afforded to, all known interested persons entitled to receive such notice, including, but not limited to, the following parties: (i) counsel to the official committee of equity security holders, (ii) counsel to the Purchaser; (iii) counsel to the Prepetition Secured Noteholders, the Prepetition Agent, the Postpetition Lender, and the Postpetition Agent (each as defined in the DIP Orders); (iv) the Office of the United States Trustee for the District of Delaware; (v) all persons or entities (or counsel thereof) known to Debtor that have or have asserted a lien on, or security interest in, all or any portion of the Purchased Assets; (vi) all federal, state, and local regulatory or taxing authorities which are reasonably ascertainable by the Debtor to have a known interest in any of the Purchased Assets subject to the Sale, including the Internal Revenue Service; (vii) known non-debtor counterparties to any unexpired leases or executory contracts that could potentially be assumed and assigned to the successful bidder; (viii) all known creditors of the Debtor; (ix) the Environmental Protection Agency; (x) the U.S. Securities and Exchange Commission; (xi) the state/local environmental agencies in the jurisdictions where Debtor owns or leases real property; (xii) all parties that have requested special notice pursuant to Bankruptcy Rule 2002 as of the date prior to the date of entry of the Bid Procedures Order; and (xiii) all potential bidders previously identified or otherwise known to the Debtor (including the Stalking Horse Bidder), (2) such notice was and is good, sufficient, and appropriate under the circumstances, and reasonably calculated to reach and apprise all holders of Liens, claims, encumbrances, and other Interests (as defined herein), including, without limitation, rights or claims based on any successor, transferee, derivative, or vicarious liabilities, and was provided in accordance with the applicable requirements

of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and the procedural due process requirements of the United States Constitution, and (3) no other or further notice of the Motion, the Bid Procedures, the Auction, the Sale Hearing, the Purchase Agreement, the Transactions, or of the entry of this Sale Order is necessary or shall be required.

Z. The Debtor published notice of the Sale, the Bidding Procedures, the Stalking Horse APA, the time and place of the proposed Auction, the time and place of the Sale Hearing, and the time for filing an objection to the Motion on the website maintained by the Debtor's Claims and Noticing Agent appointed in this chapter 11 case promptly after entry of the Bid Procedures Order. The Debtor also published in the *New York Times* notice of the Sale, the Bidding Procedures, the Stalking Horse APA, the time and place of the proposed Auction, the time and place of the Sale Hearing, and the time for filing an objection to the Motion was 4:00 pm Prevailing Eastern Time on April 22, 2016.

AA. In accordance with the Bid Procedures Order, on April 8, 2016, the Debtor filed with the Bankruptcy Court a notice identifying all executory contracts and unexpired leases that may be assumed and assigned as part of the sale of the Purchased Assets (as such notice may be amended, modified, or otherwise supplemented from time to time, the "Cure Notice") [D.I. 106], including each Assumed Executory Contract, and served the Cure Notice on all non-Debtor counterparties to the executory contracts and unexpired leases identified therein. The Cure Notice informed each recipient that its respective executory contract or unexpired lease may be assumed and assigned as part of the sale of the Purchased Assets and, to the extent applicable, (i) the name of the parties to the executory contract or unexpired lease, (ii) the proposed Cure Amount, if any, to cure and compensate for any existing default as of the Closing Date in accordance with sections 365(b) and 365(f)(2) of the Bankruptcy Code should the executory contract or unexpired lease be assumed and

assigned in connection with the Sale, and (iii) the deadline by which any counterparty must file an objection to assumption and assignment of the applicable the executory contract or unexpired lease, and/or the stated Cure Amounts ("Cure Notice Objection"). The service of such Cure Notice (i) was good, sufficient, and appropriate under the circumstances of this chapter 11 case; (ii) provided such counterparties with a full and fair opportunity to file a Cure Notice Objection to such assumption, assignment, or transfer and to the proposed Cure Amount set forth in the Cure Notice; and (iii) was in compliance with the Bid Procedures Order and the applicable provisions of the Bankruptcy Rules and Local Rules. Accordingly, no other or further notice need be given in connection with such assumption, assignment, or transfer or with respect to the amount of Cure Amounts.

BB. Notwithstanding anything to the contrary herein, the Cure Amount payable to CharacTell, Inc. in connection with the assumption and assignment of the End-User License Agreement for idCliQ™ Server Software, between CharacTell, Inc and Jumio Inc. with an effective date of September 1, 2015 (the "CharacTell Contract") shall be \$28,338.79 (the "CharacTell Contract Cure Amount"), and the assumption and assignment of the CharacTell Contract shall be permitted only upon payment of the CharacTell Contract Cure Amount, *provided* that nothing herein shall require the assumption and assignment of the CharacTell Contract

CC. No parties filed Cure Notice Objections with the Bankruptcy Court.

DD. As evidenced by the affidavits of service previously filed with this Court and as approved under the Bid Procedures Order: (i) due, proper, timely, adequate, and sufficient notice of the Motion, the Auction, the Bid Procedures Hearing, the Sale Hearing, the assumption and assignment of the Assumed Executory Contracts, the entry of this Sale Order, and the Sale has been provided to all parties-in-interest; (ii) such notice was, and is, good, sufficient, and appropriate

under the circumstances of this Chapter 11 Case, provided a fair and reasonable opportunity for parties-in-interest to object, and to be heard, with respect thereto, and was provided in accordance with sections 102(1), 363, and 365 of the Bankruptcy Code, Bankruptcy Rules 2002, 6004, 6006, 9006, 9007, and 9014, and the applicable Local Rules; and (iii) no other or further notice of with respect to such matters is necessary or shall be required

EE. A reasonable opportunity to object and to be heard with respect to the Motion and the relief requested therein, including, without limitation, the sale of the Purchased Assets, the assumption and assignment of the Assumed Executory Contracts, and the determination of defaults and Cure Amounts related thereto, as well as the Auction, the Purchase Agreement, and the entry of this Sale Order has been given to all interested persons.

**VII. Good Faith Purchaser.**

FF. The Purchaser is purchasing the Purchased Assets and entering into the Transactions at arm's length and in good faith. Accordingly, the Purchaser is a "good faith purchaser" within the meaning of section 363(m) of the Bankruptcy Code, and the Purchaser and its Affiliates, officers, directors, members, partners, principals, shareholders, and their respective representatives, successors, or assigns are therefore entitled to all of the benefits and protections under such provision. The good faith of the Purchaser is evidenced by, among other things, the following facts:

- (i) The sale process conducted by the Debtor was at arm's length, non-collusive, in good faith, and substantively and procedurally fair to all parties. The Debtor offered all other bidders an opportunity to match or top the bid submitted by the Purchaser, and all other bidders declined to do so. The Debtor evaluated each qualified bid prior to selecting the Purchaser as the Successful Bidder.

- (ii) The Purchaser is a third party purchaser and is unrelated to the Debtor. Neither the Purchaser, nor any of its Affiliates, officers, directors, members, partners, principals, or shareholders or any of their respective representatives, successors, or assigns is an "insider" of the Debtor, as that term is defined in section 101(31) of the Bankruptcy Code.
- (iii) All payments to be made by the Purchaser in connection with the Transactions have been disclosed.
- (iv) Neither the Purchaser, nor any of their respective Affiliates, officers, directors, members, partners, principals, or shareholders, nor any of their respective representatives, successors, or assigns has violated the provisions of section 363(n) of the Bankruptcy Code by any action or inaction.
- (v) The Debtor and the Purchaser have engaged in substantial arm's length negotiations, in good faith. The Purchase Agreement and the Transaction Documents are the product of this bargaining among the parties and, in many cases, reflect substantial concessions made by the Purchaser in an effort to accomplish the Transactions.
- (vi) The Transactions, which include the sale of the Purchased Assets pursuant to the Purchase Agreement and all covenants in and conditions thereto, and include all relief requested in the Motion, are an integrated transaction, meaning that each component is an essential part of every other component and that the Transactions can be consummated only if all of the components are consummated. Accordingly, each component of the Transactions is subject to, and is protected by, the provisions of section 363(m) of the Bankruptcy Code.

**VIII. Sale Free and Clear under Section 363(f).**

GG. The Debtor has satisfied the standard set forth in section 363(f) of the Bankruptcy Code for selling the Purchased Assets free and clear of (collectively, "Interests") Liens, claims, encumbrances, obligations, liabilities, demands, guarantees, actions, suits, defenses, deposits, credits, allowances, options, rights, restrictions, limitations, contractual commitments, rights of first refusal, rights of setoff or recoupment, or interests of any kind or nature whether known or unknown, legal or equitable, matured or unmatured, contingent or non-contingent, liquidated or unliquidated, asserted or unasserted, whether arising prior to or subsequent to the commencement of the Debtor's chapter 11 case, whether imposed by agreement, understanding, law, equity or otherwise, including, without limitation, (i) those Interests that purport to give to any party a right or option to effect a setoff against or any forfeiture, modification, or termination of the Debtor's interests in the Purchased Assets, or any similar rights, if any, (ii) those Interests arising under all mortgages, deeds of trust, security interests, conditional sale or other title retention agreements, pledges, hypothecations, liens, judgments, demands, encumbrances, rights of first refusal or charges of any land or nature, if any, (iii) those Interests that are Excluded Liabilities as set forth in the Purchase Agreement; and (iv) those Interests arising in connection with any agreements, acts, or failures to act of the Debtor or the Debtor's predecessors, Affiliates, or representatives including, without limitation, Interests based on successor liability, transferee liability, derivative liability, vicarious liability, or any similar theories under applicable state or federal law or otherwise, provided, however, that Interests shall not include Assumed Liabilities and Permitted Encumbrances. Each holder of an Interest in the Purchased Assets, (a) has, subject to the terms and conditions of this Sale Order, consented or shall be deemed to have consented to the relief requested in the Motion and the Transactions, (b) could be compelled in a legal or equitable

proceeding to accept money satisfaction of such Interest, or (c) otherwise falls within the provisions of section 363(f) of the Bankruptcy Code. Those holders of Interests that did not object to, or withdrew their objections to, the relief requested in the Motion, the Purchase Agreement, the Transactions, or the Cure Notice are deemed to have consented to the relief requested in the Motion, including, without limitation, the sale of the Purchased Assets and the assumption and assignment of the Assumed Executory Contracts to the Purchaser, pursuant to section 363(f)(2) of the Bankruptcy Code.

**IX. No Successor, Transferee, or Similar Liability.**

HH. Except for the Assumed Liabilities (as defined in the Purchase Agreement), as expressly set forth in the Purchase Agreement, the Purchaser has not expressly or impliedly assumed any obligation of the Debtor, or any other party, with respect to the Interests and the Excluded Liabilities, whether at law or in equity, whether by payment, setoff, recoupment, or otherwise, directly or indirectly, and whether from the Purchased Assets or otherwise, including, without limitation, based on successor, transferee, derivative, or vicarious liability.

II. The Transactions described by the Purchase Agreement and the Transaction Documents do not amount to a consolidation, merger, or *de facto* merger of the Purchaser and the Debtor and/or the Debtor's estate.

JJ. There is no continuity between the Purchaser and the Debtor. The Purchaser is not holding itself out to the public as a continuation of the Debtor or its respective estate, businesses, or operations. The Purchaser is not a mere continuation of the Debtor or its respective estate, businesses, or operations. There is no common identity between the Debtor and the Purchaser. The Purchaser does not constitute a successor to the Debtor or its estate.



KK. The Purchaser and the Debtor are not entering into the Purchase Agreement and Transaction Documents or consummating the Transactions for the fraudulent purpose of escaping liability for the Debtor's obligations or to defraud creditors in any way.

**X. Sale Free and Clear Required by the Purchaser.**

LL. The Purchaser expressly negotiated for the protection of obtaining the Purchased Assets free and clear of all Interests (including, without limitation, any potential successor liability claims). The total consideration to be provided under the Purchase Agreement reflects the Purchaser's reliance on this Order to provide it, pursuant to sections 105(a) and 363 of the Bankruptcy Code, with title to and possession of the Purchased Assets free and clear of all Interests of any kind or nature whatsoever (including, without limitation, any potential successor liability claims). The Purchaser would not have entered into the Purchase Agreement and would not consummate the Transactions, if the sale of the Purchased Assets to the Purchaser and the assumption and assignment of the Assumed Executory Contracts to the Purchaser by the Debtor, were not free and clear of all Interests of any kind or nature whatsoever, as set forth herein, or if the Purchaser would, or in the future could, be liable for any of the Interests, including, without limitation, rights or claims based on any successor, transferee, derivative, or vicarious liabilities.

**XI. Assumption and Assignment of the Assumed Executory Contracts.**

MM. The process for assuming and assigning the Assumed Executory Contracts is integral to the Purchase Agreement, does not constitute unfair discrimination, is in the best interests of the Debtor, its estate and creditors, and all other parties in interest, and is based on the reasonable exercise of sound business judgment by the Debtor. On or before the Closing, the Debtor will pay all Cure Amounts with respect to the Assumed Executory Contracts. Accordingly, the Debtor will have, to the extent necessary, (i) cured any default existing prior to the Closing with respect to the

Assumed Executory Contracts and (ii) provided compensation to each party to an Assumed Executory Contract for any actual pecuniary loss to such party resulting from a default prior to the Closing with respect to the Assumed Executory Contract with such party, all within the meaning of sections 365(b)(1)(A) and 365(f)(2)(A) of the Bankruptcy Code. The Purchaser's promise to perform the obligations under the Assumed Executory Contracts arising after assumption and assignment to the Purchaser shall constitute adequate assurance of future performance within the meaning of sections 365(b)(1)(C) and 365(f)(2)(B) of the Bankruptcy Code to the extent that any such assurance is required and not waived by the counterparties to such Assumed Executory Contracts. Notwithstanding any provisions to the contrary contained therein, Contracts pertaining to customer lists, data, or information (including third party customer list and information collected by the Seller in the ordinary course of business) will be assumed and assigned as any other Assumed Executory Contract.

NN. Pursuant to section 365(f) of the Bankruptcy Code, each Assumed Executory Contract required to be assumed and assigned under the Purchase Agreement shall be assigned and transferred to, and remain in full force and effect for the benefit of, the Purchaser, notwithstanding any provision in such contract or other restrictions prohibiting its assignment or transfer. No section of any of the Assumed Executory Contracts that would prohibit, restrict, or condition whether directly or indirectly the use, assumption or assignment of any of the Assumed Executory Contracts in connection with the Transactions shall have any force or effect.

OO. The assumption and assignment of the Assumed Executory Contracts (i) is necessary to sell the Purchased Assets to the Purchaser, (ii) allows the Debtor to sell its business to the Purchaser as a going concern, (iii) limits the losses suffered by counterparties to the Assumed Executory Contracts, and (iv) maximizes the recoveries to other creditors of the Debtor by limiting

the amount of claims against the Debtor's estate by avoiding the rejection of the Assumed Executory Contracts. For these reasons, the Debtor has exercised sound business judgment in assuming and assigning the Assumed Executory Contracts and such assumption and assignment is in the best interests of the Debtor's estate.

**XII. No Fraudulent Intent.**

PP. The Purchase Agreement was not entered into, and the Transactions will not be consummated, for the purpose of hindering, delaying, or defrauding the Debtor's present or future creditors for purposes of the Bankruptcy Code, any other laws of the United States, and the laws of any state, territory, or possession thereof, or the District of Columbia. Neither the Debtor nor the Purchaser are entering into the Purchase Agreement or consummating the Transactions with any fraudulent or otherwise improper purpose.

**XIII. Sale Order Required by the Purchaser.**

QQ. Entry of this Sale Order approving the Purchase Agreement is a requirement of the Purchase Agreement and such requirement is an appropriate condition precedent to the Purchaser's consummation of the Transactions.

**XIV. Purchased Assets.**

RR. The Purchased Assets constitute property of the Debtor's estate and title thereto is vested in the Debtor's estate within the meaning of section 541(a) of the Bankruptcy Code. The Debtor has all title, interest, and/or rights in the Purchased Assets required to transfer and to convey the Purchased Assets to the Purchaser, as required by the Purchase Agreement.

**XV. Corporate Authority.**

SS. Subject to the entry of this Sale Order, (i) the Debtor has full corporate power and authority to perform all of their obligations under the Purchase Agreement and the Transaction

Documents, and the Debtor's prior execution and delivery of, and performance of obligations under, the Purchase Agreement and the Transaction Documents is hereby ratified, (ii) the Debtor has all of the corporate power and authority necessary to consummate the Transactions, (iii) the Debtor have taken all corporate actions necessary to authorize, approve, execute, and deliver the Purchase Agreement and the Transaction Documents and to consummate the Transactions, except for the closing conditions expressly provided in the Purchase Agreement and the Transaction Documents, and (iv) no consents or approvals are required to consummate the Transactions or otherwise perform the obligations under the Purchase Agreement or the Transaction Documents, except for the closing conditions expressly provided therein.

**XVI. Sale in Best Interests.**

TT. The relief requested in the Motion and set forth in this Sale Order is in the best interests of the Debtor, its respective creditors, estate, and all other parties in interest in the Debtor's chapter 11 case.

**XVII. Prompt Consummation.**

UU. To maximize the value of the Purchased Assets, it is essential that the Transactions occur within the timeframe set forth in the Purchase Agreement. To maximize the value of the Purchased Assets and preserve the viability of the business to which the Purchased Assets relate, and to reduce the amount of postpetition debtor-in-possession financing borne by the Debtor, time is of the essence in consummating the Transactions. The Sale must be approved and consummated promptly in order to preserve the viability of the Business as a going concern. Accordingly, there is cause to lift the stay contemplated by Bankruptcy Rules 6004 and 6006 with regards to the Transactions contemplated by this Sale Order, the Asset Purchase Agreement, and the Transaction Documents.

**XVIII. Certain Consents.**

VV. The consent of Eduardo Saverin, the Stalking Horse Bidder and the Equity Committee is a requirement of the Purchaser's willingness to consummate the Transactions. Accordingly, Mr. Saverin, the Stalking Horse Bidder and the Equity Committee, through their respective counsel, have expressly consented to the consummation of the Transactions on the record at the Sale Hearing.

**NOW, THEREFORE, IT IS ORDERED THAT:**

1. **Jurisdiction and Venue.** The Bankruptcy Court has jurisdiction over the Motion and the Transactions described therein and in the Purchase Agreement, including, without limitation, the sale of the Purchased Assets, pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference from the United States District Court for the District of Delaware*, dated as of February 29, 2012. This is a core proceeding under 28 U.S.C. § 157(b). Venue of this case and the Motion in this District and in the Bankruptcy Court is proper under 28 U.S.C. §§ 1408 and 1409.

2. **Statutory Predicates.** The statutory authorization for the relief granted herein is found in sections 105(a), 363, and 365 of the Bankruptcy Code, Bankruptcy Rules 2002, 6004, and 6006, and the applicable Local Rules, including Local Rule 6004-1.

3. **Motion Is Granted.** The Motion and the relief requested therein is GRANTED and APPROVED, as set forth herein.

4. **Objections Overruled.** To the extent not expressly set forth herein, all objections to, or reservation of rights regarding, the relief requested in the Motion, the entry of this Sale Order, or the relief granted herein, including, without limitation, any Cure Notice Objections or relating to the cure of any defaults under any of the Assumed Executory Contracts or to the assumption and

assignment of any of the Assumed Executory Contracts to the Purchaser by the Debtor, that have not been withdrawn, waived, or settled, or that have not otherwise been resolved pursuant to the terms hereof are hereby denied and overruled on the merits with prejudice. All persons that failed to timely object, or withdrew their objections, to the Motion, the Cure Notice or the entry of this Sale Order are deemed to consent to the relief granted herein for all purposes, including, without limitation, pursuant to section 363(f)(2) of the Bankruptcy Code. No appeal, motion to reconsider, or similar pleading has been filed with respect to the Bid Procedures Order, and the Bid Procedures Order is a final order of the Bankruptcy Court, has not been vacated, withdrawn, rescinded, or amended and remains in full force and effect.

5. Approval and Authorization. The sale of the Purchased Assets to the Purchaser on the terms and conditions contained in the Purchase Agreement and the Transaction Documents, including, without limitation, the Closing of the Transactions as required by the Purchase Agreement, is hereby approved in all respects pursuant to sections 105(a), 363(b) and (f), and 365 of the Bankruptcy Code. Pursuant to sections 105, 363, and 365 of the Bankruptcy Code, the Debtor is authorized to perform all obligations under and make all payments required by the Purchase Agreement and the Transaction Documents as and when due thereunder without further order of the Bankruptcy Court. The Debtor, the Purchaser, and each of their respective officers, employees, and agents are hereby authorized to (i) execute the Purchase Agreement and the Transaction Documents, and any prior execution of such agreements, documents, and instruments, including the Transaction Documents, is hereby ratified, (ii) perform all obligations under the Purchase Agreement and the Transaction Documents, to consummate each of the foregoing, including, without limitation, deeds, assignments, and other instruments of transfer, and to consummate the Transactions, and any prior performance of such obligations or any prior

consummation of such Transactions is hereby ratified, (iii) assume and assign the Assumed Executory Contracts to the Purchaser, and (iv) take all other and further actions as may be reasonably necessary to consummate and implement the Transactions and to perform all obligations under the Purchase Agreement and the Transaction Documents and the consummation thereof, without any further corporate action or order of the Bankruptcy Court. The Purchaser shall not be obligated to proceed with the Closing under the Purchase Agreement until all conditions precedent to its obligation to do so have been satisfied or waived.

6. No Sub Rosa Plan. The sale of the Purchased Assets, including, without limitation, the assignment of the Assumed Executory Contracts, outside a plan of reorganization pursuant to the Purchase Agreement neither impermissibly restructures the rights of the Debtor's creditors nor impermissibly dictates the terms of the Debtor's subsequent plan of reorganization or liquidation. Neither the Purchase Agreement nor the Transactions constitute a *sub rosa* chapter 11 plan.

7. No Consumer Privacy Ombudsman. The sale of the Purchased Assets is consistent with the Debtor's policy concerning the transfer of personally identifiable information and the Debtor has, to the extent necessary, satisfied the requirements of section 363(b)(1) of the Bankruptcy Code. Accordingly, appointment of a consumer privacy ombudsman pursuant to sections 363(b)(1) or 332 of the Bankruptcy Code is not required with respect to the Sale.

8. Valid Transfer. As of the Closing, the consummation of the Transactions shall effect a legal, valid, and enforceable sale and transfer of the Purchased Assets to the Purchaser, and shall vest the Purchaser with all legal, equitable, and beneficial right, title, and interest in and to the Purchased Assets free and clear of all Interests of any kind or nature whatsoever. The Purchase Agreement and the Transaction Documents are valid and binding contracts between the Debtor and the Purchaser and shall be enforceable pursuant to their terms. The Purchase Agreement, the

Transaction Documents, the Transactions themselves, and the consummation thereof shall be specifically enforceable against and binding upon (without posting any bond) the Debtor, any chapter 7 or chapter 11 trustee appointed in this chapter 11 case, and shall not be subject to rejection or avoidance by the foregoing parties or any other person.

9. **Free and Clear.** Except as expressly provided for in the Purchase Agreement or this Sale Order, pursuant to sections 105(a) and 363(f) of the Bankruptcy Code, the Debtor is authorized and directed to transfer the Purchased Assets to the Purchaser and, upon the Closing, the Purchaser shall take title to and possession of the Purchased Assets free and clear of all Interests of any kind or nature whatsoever, including, without limitation, rights or claims based on any successor, transferee, derivative, or vicarious liabilities. All holders of Interests fall within one or more of the subsection of section 363(f) of the Bankruptcy Code and are adequately protected by having their Interests attach to the net proceeds ultimately received by the Debtor and attributable to the Purchased Assets against or in which such Interests are asserted, subject to the terms of such Interests, with the same validity, force, and effect, and in the same order of priority that such Interests now have against the Purchased Assets or their proceeds as of Closing, subject to any rights, claims, and defenses the Debtor or its estate, as applicable, may possess with respect thereto, in addition to any limitations on the use of such proceeds pursuant to any provision of this Sale Order; *provided, however*, that setoff rights will be extinguished to the extent there is no longer mutuality of the parties after consummation of the Transactions.

10. **Release of Interests.** Subject to paragraph 24 of this Sale Order, if any person that has filed a financing statement, mortgage, mechanic's lien, *lis pendens*, or other document or agreement evidencing an Interest against or in the Purchased Assets shall not have delivered to the Debtor prior to the Closing, in proper form for filing and executed by the appropriate parties,



termination statements, instruments of satisfaction, releases, and/or other similar documents with respect to all Interests that such person has against or in the Purchased Assets, then (i) the Debtor is hereby authorized to execute and file such statements, instruments, releases, and/or other similar documents on behalf of such person with respect to the Purchased Assets, (ii) the Purchaser is hereby authorized to file, register, or otherwise record a certified copy of this Sale Order that, once filed, registered, or otherwise recorded, shall constitute conclusive evidence of the release of all Interests of any kind or nature against or in the Purchased Assets, and (iii) the Purchaser may seek in the Bankruptcy Court, or any other court of appropriate jurisdiction, to compel the appropriate parties to execute termination statements, instruments of satisfaction, releases, and/or other similar documents with respect to all Interests that such person has against or in the Purchased Assets. This Sale Order is deemed to be in recordable form sufficient to be placed in the filing or recording system of each and every federal, state, or local government agency, department, or office. Notwithstanding the foregoing, the provisions of this Sale Order authorizing the sale and assignment of the Purchased Assets free and clear of Interests shall be self-executing, and neither the Debtor nor the Purchaser shall be required to execute or file releases, termination statements, assignments, consents, or other instruments in order to effectuate, consummate, and implement the provisions of this Sale Order. In addition, the Debtor releases any Interests or Claims it may have against any Acquired Subsidiary.

11. **Surrender of Purchased Assets.** All persons that are in possession of some or all of the Purchased Assets on the Closing Date are directed to surrender possession of such Purchased Assets to the Purchaser at the Closing of the Transactions.

12. **Continuation of Existing Approvals.** To the extent permitted under applicable law, the Purchaser shall be authorized, as of the Closing Date, to operate under any license, permit,

registration, and governmental authorization or approval of the Debtor with respect to the Purchased Assets, and all such licenses, permits, registrations, and governmental authorizations or approvals are deemed to have been, and hereby are, directed to be transferred to the Purchaser as of the Closing Date. To the extent permitted by section 525 of the Bankruptcy Code, no governmental unit may revoke or suspend any permit or license relating to the operation of the Purchased Assets because of the filing or pendency of the Debtor's chapter 11 case or the consummation of the Transactions.

13. All persons are hereby prohibited and enjoined from taking any action that would adversely affect or interfere with, or that would be inconsistent with, the ability of the Debtor to sell and transfer the Purchased Assets to the Purchaser in accordance with the terms of the Purchase Agreement, the Transaction Documents, or this Sale Order. Except as expressly permitted by the Purchase Agreement with respect to Assumed Liabilities, all persons, including, without limitation, all holders of claims or Interests, governmental, tax and regulatory authorities, creditors, contract counterparties, customers, landlords, licensors, employees, litigation claimants, and other persons holding Interests of any kind or nature whatsoever against or in the Debtor or the Purchased Assets (whether known or unknown, legal or equitable, matured or unmatured, contingent or non-contingent, liquidated or unliquidated, asserted or unasserted, whether arising prior to or subsequent to the commencement of the Debtor's chapter 11 case, whether imposed by agreement, understanding, law, equity, or otherwise), arising under or out of, in connection with, or in any way relating to, the Debtor, the operation of the Debtor's businesses prior to the Closing, the Purchased Assets, or the transfer of the Purchased Assets to the Purchaser (including, without limitation, any rights or claims based on any successor, transferee, derivative, or vicarious liabilities), shall be and hereby are forever barred, <sup>and</sup> estopped, ~~and permanently enjoined~~ from asserting, prosecuting, or

otherwise pursuing any Interests against the Purchaser, any of its Affiliates, officers, directors, members, partners, principals, or shareholders, any of their respective representatives, successors, or assigns, the property of the foregoing, and the interests of the Debtor in such Purchased Assets.

~~Following the Closing, no holder of an Interest against the Debtor shall interfere with the Purchaser's title to or use and enjoyment of the Debtor's former interests in the Purchased Assets.~~

14. **General Assignment.** As of the Closing, this Sale Order shall be construed and shall constitute for any and all purposes a full and complete general assignment, conveyance, and transfer of the Purchased Assets and/or a bill of sale or assignment transferring indefeasible title and interest in the Purchased Assets, including the Assumed Executory Contracts, to the Purchaser. Each and every federal, state, and local governmental agency or department is hereby authorized and directed to accept any and all documents and instruments necessary and appropriate to consummate the Transactions and to reflect the effectiveness of the Transactions.

15. **No Successor, Transferee, or Similar Liability.** The Purchaser, its Affiliates, officers, directors, members, partners, principals, and shareholders and any of their respective representatives, successors, or assigns shall not be deemed, as a result of the consummation of the Transactions or otherwise, (i) to be a legal successor, or otherwise be deemed a successor, to the Debtor or the Debtor's estate, (ii) to have, *de facto* or otherwise, merged or consolidated with or into any of the Debtor or the Debtor's estate, (iii) to be an alter ego, a continuation or substantial continuation of any of the Debtor or any enterprise of the Debtor, or (iv) to be liable for any claim based on successor liability, transferee liability, derivative liability, vicarious liability, or any similar theories under applicable state or federal law, or otherwise. The Purchaser shall not assume, or be deemed to assume, or in any way be responsible for any liability or obligation of the Debtor and/or its estate. The so-called "bulk sales," "bulk transfer," or other similar laws shall be waived

in all necessary jurisdictions, including those relating to Taxes. Nothing in this Sale Order or the Purchase Agreement shall require the Purchaser to (a) continue or maintain in effect, or assume any liability in respect of any employee, collective bargaining agreement, pension, welfare, fringe benefit, or any other benefit plan, trust arrangement, or other agreements to which the Debtor is a party or have any responsibility therefor including, without limitation, medical, welfare, and pension benefits payable after retirement or other termination of employment, or (b) assume any responsibility as a fiduciary, plan sponsor, or otherwise for making any contribution to, or in respect of the funding, investment, or administration of any employee benefit plan, arrangement, or agreement (including, without limitation, pension plans) or the termination of or withdrawal from any such plan, arrangement, or agreement. Except as expressly set forth in the Purchase Agreement with respect to Assumed Liabilities, the transfer of the Purchased Assets to the Purchaser pursuant to the Purchase Agreement shall not result in the Purchaser its Affiliates, officers, directors, members, partners, principals, and shareholders and any of their respective representatives, successors, or assigns, or the Purchased Assets having any liability or responsibility whatsoever with respect to, or be required to satisfy in any manner, whether at law or in equity, whether by payment, setoff or otherwise, directly or indirectly (x) any Interest against the Debtor or against an insider of the Debtor, (y) any Interest or Excluded Liabilities, or (z) the Debtor except as expressly set forth in the Purchase Agreement and the Transaction Documents.

16. Examples of No Successor Liability. Without limiting the generality, effect, or scope of the foregoing, as a result of and following the Closing of the sale, the Purchaser, except as expressly assumed under the Purchase Agreement, shall have no derivative, successor, transferee, or vicarious liabilities of any kind or character, including, without limitation, federal, state, or other tax liabilities, United States or foreign pension liabilities, or liabilities based on any theory of

antitrust, environmental, labor, employment, or benefits law, alter ego, veil piercing, escheat, continuity of enterprise, mere continuation, product line, *de facto* merger or substantial continuity, whether known or unknown, legal or equitable, matured or unmatured, contingent or non-contingent, liquidated or unliquidated, asserted or unasserted, whether arising prior to or subsequent to the commencement of the Debtor's chapter 11 case, whether imposed by agreement, understanding, law, equity or otherwise with respect to the Debtor or any obligations of the Debtor, including, without limitation, liabilities arising, accruing, or payable under, out of, in connection with, or in any way relating to or calculated or determined with respect to or based in whole or in any part upon the operation of the Purchased Assets prior to the Closing, or any taxes in connection with, or in any way relating to the cancellation of debt of the Debtor or its Affiliates. The Debtor's obligations relating to Taxes, whether arising under law, by the Purchase Agreement, or otherwise, shall be fulfilled by the Debtor.

17. Good Faith of the Purchaser. The Transactions specified in the Purchase Agreement are undertaken by the Purchaser without collusion and in good faith, as that term is defined in section 363(m) of the Bankruptcy Code and, accordingly, the reversal or modification on appeal of the authorization provided herein to consummate the sale shall not affect the validity of the Transactions, including, without limitation, the assumption and assignment of the Assumed Executory Contracts, unless such authorization and consummation of the sale are duly and properly stayed pending such appeal. The Purchaser is a good faith purchaser within the meaning of section 363(m) of the Bankruptcy Code and, as such, is entitled to the full protections of section 363(m) of the Bankruptcy Code.

18. **Cure Notice Objections Overruled.** Any Cure Notice Objection that has not been withdrawn, waived, settled, otherwise resolved pursuant to the terms hereof, is hereby denied and overruled on the merits with prejudice.

19. **Determination of Cure Amounts.** Unless expressly set forth herein, the Cure Amounts set forth on the Cure Notice shall constitute findings of the Bankruptcy Court and shall be final and binding on the parties to such executory contracts and unexpired leases and their successors and designees upon the Closing and shall not be subject to further dispute or audit based on performance prior to the time of assumption and assignment, irrespective of the terms and conditions of such executory contracts and unexpired leases. Each counterparty to an Assumed Executory Contract is hereby forever barred, estopped, and permanently enjoined from (i) asserting against the Purchaser or its property (including, without limitation, the Purchased Assets), any default arising prior to or existing as of the Closing, or any counterclaim, defense, recoupment, setoff, or any other Interest asserted or assertable against the Debtor, and (ii) imposing or charging against the Purchaser or its Affiliates, any accelerations, assignment fees, increases, or any other fees or charges as a result of the Debtor's assumption and assignment to the Purchaser of the Assumed Executory Contracts. To the extent a counterparty to any of the Assumed Executory Contracts received the Cure Notice and failed to file a Cure Notice Objection by the stated deadline, such party shall be deemed to have (a) consented to the assumption and assignment of the applicable Assumed Executory Contract and the payment of the Cure Amount provided in the Cure Notice and (b) waived any right to assert or collect any other cure amount or enforce any default that may arise or have arisen prior to or as of the Closing.

20. **Payment of Cure Amounts.** With respect to the Assumed Executory Contracts, to the extent there are any Cure Amounts unpaid as of the Closing Date, the Buyer shall be obligated,

and shall pay or cause to be paid such Cure Amounts. The Purchaser's promise to perform the obligations under the Assumed Executory Contracts arising after their assumption and assignment to the Purchaser shall constitute adequate assurance of future performance within the meaning of sections 365(b)(1) and 365(f)(2)(B) of the Bankruptcy Code. On the Closing Date, the Purchaser shall be deemed to be substituted for Jumio, Inc. as a party to the applicable Assumed Executory Contracts.

21. *Ipsa Facto Clauses Ineffective*. Upon the Debtor's assumption and assignment of the Assumed Executory Contracts to the Purchaser pursuant to this Sale Order and the Debtor's payment of the Cure Amounts in accordance with this Sale Order and the Purchase Agreement, no default shall exist under any Assumed Executory Contract and no counterparty to any such Assumed Executory Contract shall be permitted to declare or enforce a default by the Debtor or the Purchaser thereunder or otherwise take action against the Purchaser as a result of any Debtor's financial condition, change in control, bankruptcy, or failure to perform any of its obligations under the applicable Assumed Executory Contract. Any provision in an Assumed Executory Contract that prohibits or conditions, whether directly or indirectly, the assignment of such Assumed Executory Contract (including, without limitation, the granting of an Interest therein) or allows the counterparty thereto to terminate, recapture, impose any penalty, condition on renewal or extension, or modify any term or condition upon such assignment constitutes an unenforceable anti-assignment provision that is void and of no force and effect. The failure of the Debtor or the Purchaser to enforce at any time one or more terms or conditions of any Assumed Executory Contract shall not be a waiver of such terms or conditions or of the Debtor's or the Purchaser's right, as applicable, to enforce every term and condition of such Assumed Executory Contract.

22. **Binding Effect.** This Sale Order shall be binding upon and shall govern the acts of all entities, including, without limitation, all filing agents, filing officers, title agents, title companies, recorders of mortgages, recorders of deeds, registrars of deeds, administrative agencies, governmental departments, secretaries of state, federal, state and local officials, and all other persons who may be required by operation of law, the duties of their office, or contract, to accept, file, register, or otherwise record or release any documents or instruments, or who may be required to report or insure any title or state of title in or to any of the Purchased Assets. The terms and provisions of the Purchase Agreement, the Transaction Documents, the Bid Procedures Order, and this Sale Order shall be binding in all respects upon the Debtor and their respective Affiliates and subsidiaries, the Debtor's estate, all creditors thereof (whether known or unknown), all holders of equity interests in any Debtor, holders of Interests in, against, or on all or any portion of the Purchased Assets, all non-Debtor counterparties to the Assumed Executory Contracts, the Purchaser and its respective successors, and assigns, and any and all third parties, notwithstanding any subsequent appointment of any trustee of the Debtor under any chapter of the Bankruptcy Code, as to which trustee(s) such terms and provisions likewise shall be binding. Bankruptcy Code section 1146(a) does not apply to this Transaction.

23. **Release, Discharge, and Termination of Interests.** Subject to paragraph 24, this Sale Order shall be effective as a determination that, on the Closing, all Interests of any kind or nature whatsoever existing prior to the Closing have been unconditionally released, discharged, and terminated as to the Purchased Assets, and that the conveyances described herein have been effected.

24. **Sale Proceeds.** Any and all valid and perfected Interests in the Purchased Assets of the Debtor shall attach to the net proceeds received by the Debtor pursuant to the Purchase



Agreement with the same validity, force, and effect, and in the same order of priority that such Interests now have against the Purchased Assets, subject to any rights, claims, and defenses the Debtor or its estate, as applicable, may possess with respect thereto, in addition to any limitations on the use of such proceeds pursuant to any provision of this Sale Order.

25. No Material Modifications. The Purchase Agreement and the Transaction Documents may be modified, amended, or supplemented by the Debtor and the Purchaser, in a writing signed by such parties, and in accordance with the terms thereof, without further order of the Bankruptcy Court; *provided*, that any such modification, amendment, or supplement does not have a material adverse effect on the Debtor's estate and has been agreed to between the Debtor and the Purchaser. Any material modification, amendment, or supplement to the Purchase Agreement and the Transaction Documents must be approved by order of the Bankruptcy Court following a motion on notice to all interested parties.

26. Subsequent Orders and Plan Provisions. Nothing contained in any chapter 11 plan confirmed in the Debtor's chapter 11 case or any subsequent order of the Bankruptcy Court, including, without limitation, any order confirming any such chapter 11 plan, any order authorizing the sale of assets of the Debtor pursuant to any section of the Bankruptcy Code, and any order approving wind-down or dismissal of any Debtor's chapter 11 case or any subsequent chapter 7 case shall change, supersede, abrogate, nullify, restrict, or conflict with the provisions of the Purchase Agreement, the Transaction Documents, or this Sale Order, or in any way prevent or interfere with the consummation or performance of the Transactions.

27. Failure to Specify Provisions. The failure to specify or include any particular provisions of the Purchase Agreement or the Transaction Documents in this Sale Order shall not

diminish or impair the effectiveness of such provisions, it being the intent of the Bankruptcy Court that the Transactions be authorized and approved in their entirety.

28. Automatic Stay. The automatic stay pursuant to section 362 of the Bankruptcy Code is hereby lifted to the extent necessary to (i) allow the Purchaser to deliver any notice provided for in the Purchase Agreement and the Transaction Documents, and (ii) allow the Purchaser to take any and all actions permitted under the Purchase Agreement and the Transaction Documents in accordance with the terms and conditions thereof. The automatic stay imposed by section 362 of the Bankruptcy Code shall be modified solely to the extent necessary to implement the preceding sentence, and the Bankruptcy Court shall retain exclusive jurisdiction over any and all disputes with respect thereto.

29. Local Rules Satisfied or Waived. This order constitutes a final order within the meaning of 28 U.S.C. § 158(a). Notwithstanding Bankruptcy Rules 6004(h) and 6006(d), and to any extent necessary under Bankruptcy Rule 9014 and Rule 54(b) of the Federal Rules of Civil Procedure, as made applicable by Bankruptcy Rule 7054, this Court expressly finds that there is no just reason for delay in the implementation of this order, and expressly directs entry of judgment as set forth herein. Accordingly, this Sale Order shall not be stayed for fourteen (14) days after the entry hereof, but shall be effective and enforceable immediately upon entry, and the fourteen (14) day stay provided in such rules shall not apply to the Transactions or any actions taken pursuant to the Purchase Agreement or the Transaction Documents. Time is of the essence in closing the Transactions and the Debtor and the Purchaser intend to close the Transactions as soon as practicable. Any party objecting to this Sale Order must exercise due diligence in filing an appeal and pursuing a stay within the time prescribed by law and prior to the Closing or risk that its appeal will be foreclosed as moot.

30. Conflicts Between Sale Order and Purchase Agreement. To the extent anything contained in this Sale Order conflicts with a provision in the Purchase Agreement or Transaction Documents, this Sale Order shall govern and control. Notwithstanding the foregoing, nothing in this Sale Order shall modify or waive any closing conditions or termination rights in the Purchase Agreement, and all such conditions and rights shall remain in full force and effect in accordance with their terms.

31. Provisions Nonseverable and Mutually Dependent. The provisions of this Sale Order, the Purchase Agreement, and the Transaction Documents are non-severable and mutually dependent.

32. Retention of Jurisdiction. The Bankruptcy Court shall retain exclusive jurisdiction to, among other things, interpret, implement, and enforce the terms and provisions of the Purchase Agreement, the Transaction Documents, the Bid Procedures Order, and this Sale Order, and each of the agreements executed in connection therewith to which the Debtor is a party or which has been assigned to the Purchaser by the Debtor, and to adjudicate, if necessary, any and all disputes concerning or relating in any way to the Transactions. The Bankruptcy Court retains jurisdiction to compel delivery of the Purchased Assets, to protect the Purchaser and its assets, including the Purchased Assets, against any interests or successor or transferee liability and to enter orders, as appropriate, pursuant to sections 105(a), 363, or 365 (or other applicable sections) of the Bankruptcy Code necessary to transfer the Purchased Assets and the Assumed Executory Contracts to the Purchaser. In the event the Bankruptcy Court abstains from exercising or declines to exercise jurisdiction with respect to any matter referenced in this paragraph or is without jurisdiction, such abstention, refusal, or lack of jurisdiction shall have no effect upon and shall not control, prohibit,

or limit the exercise of jurisdiction of any other court having competent jurisdiction with respect to any such matter.

33. Use of Proceeds. Notwithstanding anything to the contrary in the *Third Interim Order (I) Authorizing the Debtor to Obtain Post-Petition Secured Financing Pursuant to 11 U.S.C. § 364, (II) Authorizing the Debtor's Limited Use of Cash Collateral Pursuant to 11 U.S.C. § 363, (III) Granting Adequate Protection to Prepetition Secured Noteholders Pursuant to 11 U.S.C. § § 361, 362, 363, 363 and 364, and (IV) Scheduling a Final Hearing Pursuant to Bankruptcy Rule 4001 [D.I. 180]* (the "Interim DIP Order"), the Debtor is authorized to use the Purchase Price and all cash in the Debtor's estate to pay all accrued outstanding obligations in the Budget (as defined in the Interim DIP Order) <sup>through May 6, 2016.</sup> At Closing, the Purchaser shall wire to Landis Rath & Cobb LLP's client trust account all amounts in the Budget for all accrued professional fees and expenses of the Debtor's professionals, which shall be paid out of such trust account upon interim and/or final approval of all such fees and expenses.

34. Approval of Purchase Agreement. The failure specifically to include any particular provision of the Purchase Agreement in this order shall not diminish or impair the effectiveness of such provision, it being the intent of this Court that the Purchase Agreement be authorized and approved in its entirety.


35. Books and Records. As provided in the Purchase Agreement, the Debtor shall have reasonable access to all the books and records relating to the conduct of the Debtor's business prior to the bankruptcy filing as set forth in the Purchase Agreement. <sup>(including its successors in interest and such other persons granted standing to pursue estate claims by the court)</sup> <sup>Whether the Debtor nor</sup> The Purchaser will not destroy or otherwise abandon any documents or records without providing the Seller and other parties in interest, including the SEC, sixty (60) days' notice prior to destroying any documents.

<sup>and the Equity Committee</sup>

36. Miscellaneous. All time periods set forth in this order shall be calculated in accordance with Bankruptcy Rule 9006(a). The automatic stay provisions of section 362 of the Bankruptcy Code are vacated and modified to the extent necessary to implement the provisions of this order and the terms and conditions of the Purchase Agreement and the Transaction Documents. The rules of construction set forth in section 1.2 of the Purchase Agreement shall apply to this order, *mutatis mutandis*. To the extent that this order is inconsistent with any prior order or pleading with respect to the Motion, the terms of this Sale Order shall govern.

37. Name Change. After the Closing, in accordance with the Purchase Agreement, the Debtor shall take such actions as are reasonably necessary to delete from their names the words "Jumio," "BAM Checkout," "Fastfill," "Netverify," or any derivatives thereof; provided that Seller shall be permitted to use the name "Jumio" as its corporate name in connection with matters relating to this case and as a former name for legal and noticing purposes, but for no other commercial purpose.

Dated: May 6, 2016  
Wilmington, Delaware

  
THE HONORABLE BRENDAN L. SHANNON  
CHIEF UNITED STATES BANKRUPTCY JUDGE